

Basic Application Answers

	<u>Mortgage</u> Licensee/Registrant	<u>TILT</u> Tennessee Industrial Loan & Thrift	Premium Finance	<u>MLO</u> Mortgage Loan Originator
Net Worth Prepared by Independent Certified Public Accountant	\$25,000 / \$25,000	\$25,000 per location	N/A	N/A
Net Worth pertaining to entity with multiple Licenses	Additional \$25,000 for each Branch in Tennessee	Entity must combine required net worth. Example: Location No. 1 TP (75,000) +DP (25,000) + CC (25,000) + TILT (25,000) = \$150,000; Location No. 2 TP (75,000) + DP (25,000) + CC (25,000) + TILT (25,000) = \$150,000. With location No. 1 and location No. 2, an entity will need \$300,000		
Bond, Letters of Credit & Other Security	\$90,000 for Broker \$200,000 for Lender, Servicer	\$200,000 for Mortgage Loans \$50,000 for all other Loans	N/A	N/A
New Application Fee	\$600 / \$ 200 Not subject to refund	\$675 Not subject to refund	\$400 Not subject to refund	\$100 Not subject to refund
License Expiration	December 31	June 30	June 30	December 31
Renewal Fee	\$500 / \$100 Not subject to refund	\$325 Not subject to refund	\$400 Not subject to refund	\$100 Not subject to refund
Renewal Application Deadline	December 1 / December 1	June 1	June 30	December 1